Applicability of the title on bank deposits and collections. § 4–102.

GOVERNING LAW IN THE TITLE ON FUNDS TRANSFERS. § 4A–507.

Bulk transfers subject to the title on bulk transfers. § 6–102.

Applicability of the title on investment securities. § 8–106.

Perfection provisions of the title on secured transactions. § 9–103.

TITLE 4A. FUNDS TRANSFERS

SUBTITLE 1. SUBJECT MATTER AND DEFINITIONS

4A–101.

THIS TITLE MAY BE CITED AS MARYLAND UNIFORM COMMERCIAL CODE – FUNDS TRANSFERS.

4A–102.

EXCEPT AS OTHERWISE PROVIDED IN § 4A–108 OF THIS SUBTITLE, THIS TITLE APPLIES TO FUNDS TRANSFERS DEFINED IN § 4A–104 OF THIS SUBTITLE.

4A–103.

(A) IN THIS TITLE:

(1) "PAYMENT ORDER" MEANS AN INSTRUCTION OF A SENDER TO A RECEIVING BANK, TRANSMITTED ORALLY, ELECTRONICALLY, OR IN WRITING, TO PAY, OR TO CAUSE ANOTHER BANK TO PAY, A FIXED OR DETERMINABLE AMOUNT OF MONEY TO A BENEFICIARY IF:

(I) THE INSTRUCTION DOES NOT STATE A CONDITION TO PAYMENT TO THE BENEFICIARY OTHER THAN TIME OF PAYMENT;

(II) THE RECEIVING BANK IS TO BE REIMBURSED BY DEBITING AN ACCOUNT OF, OR OTHERWISE RECEIVING PAYMENT FROM, THE SENDER; AND

(III) THE INSTRUCTION IS TRANSMITTED BY THE SENDER DIRECTLY TO THE RECEIVING BANK OR TO AN AGENT, FUNDS–TRANSFER SYSTEM, OR COMMUNICATION SYSTEM FOR TRANSMITTAL TO THE RECEIVING BANK.

(2) "BENEFICIARY" MEANS THE PERSON TO BE PAID BY THE BENEFICIARY'S BANK.

(3) "BENEFICIARY'S BANK" MEANS THE BANK IDENTIFIED IN A PAYMENT ORDER IN WHICH AN ACCOUNT OF THE BENEFICIARY IS TO BE CREDITED PURSUANT TO THE ORDER OR WHICH OTHERWISE IS TO MAKE PAYMENT TO THE BENEFICIARY IF THE ORDER DOES NOT PROVIDE FOR PAYMENT TO AN ACCOUNT.